

APRIL 2015
ABSORPTION REPORT
MANHATTAN APARTMENTS



APRIL 2015 HIGHLIGHTS

- The absorption rate for Manhattan apartments was 4.4 months in April, unchanged from the prior month but 10% higher than a year ago.
- At 5.4 months, the condominium rate was 20% higher in Manhattan than a year ago.
- The cooperative absorption rate of 3.6 months was 3% lower than April 2014.
- Upper Manhattan (2.8 months), Downtown between 34th and 14th Street (3.1 months) and the West Side (3.4 months) had the lowest supply levels.
- All markets in our report posted an absorption rate lower than 6 months in April, which indicates they remain sellers' markets.

DEFINITIONS

LISTINGS:

Number of active listings transmitted through the Real Estate Board of New York's listing service at the beginning of the month.

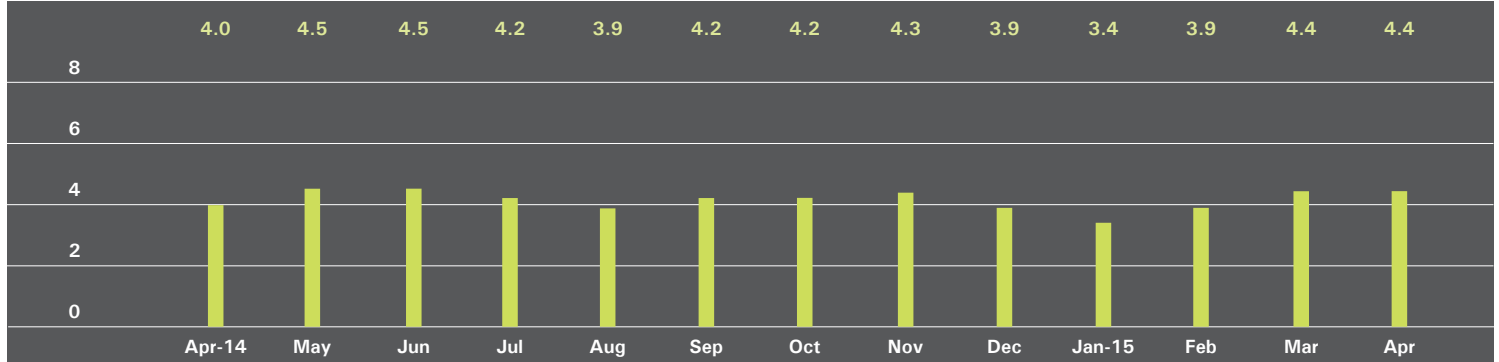
ABSORPTION RATE:

How many months it would take to sell all active listings in a given market. We calculate it by dividing the number of listings by the average number of closings over the prior 6 months.

Historically, an absorption rate between 6-9 months indicates a balanced market.

MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	551	3.9	579	4.0	586	3.6
1-Bedroom	1,228	3.2	1,250	3.2	1,258	3.3
2-Bedroom	1,103	3.8	1,121	3.8	1,115	3.9
3+Bedroom	1,260	9.3	1,293	10.0	1,089	7.2
Loft	327	4.6	317	4.4	307	3.3
All	4,469	4.4	4,560	4.4	4,355	4.0

CONDOMINIUMS

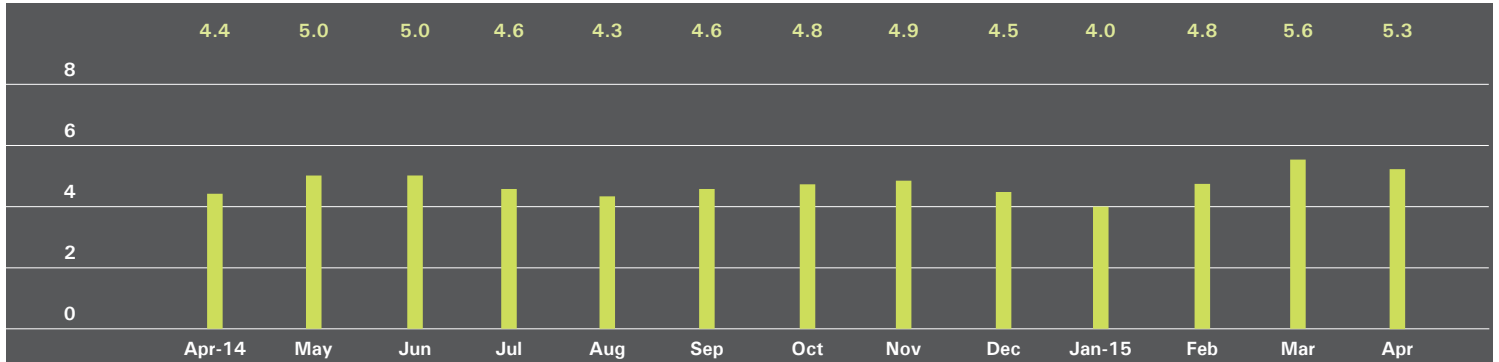
	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	182	4.4	193	4.5	175	3.3
1-Bedroom	618	3.9	603	3.6	533	3.5
2-Bedroom	635	4.7	629	4.6	581	4.3
3+Bedroom	775	10.8	796	11.5	662	7.7
Loft	169	5.1	180	5.5	161	3.7
All	2,379	5.4	2,401	5.4	2,112	4.5

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	369	3.7	386	3.8	411	3.8
1-Bedroom	610	2.8	647	2.9	725	3.1
2-Bedroom	468	3.1	492	3.2	534	3.5
3+Bedroom	485	7.6	497	8.4	427	6.6
Loft	158	4.2	137	3.5	146	3.0
All	2,090	3.6	2,159	3.7	2,243	3.7

EAST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	135	5.2	152	5.6	146	4.8
1-Bedroom	284	4.0	289	4.2	286	3.4
2-Bedroom	283	4.0	277	4.1	277	3.7
3+Bedroom	408	9.3	422	10.7	387	6.8
All	1,110	5.3	1,140	5.6	1,096	4.4

CONDOMINIUMS

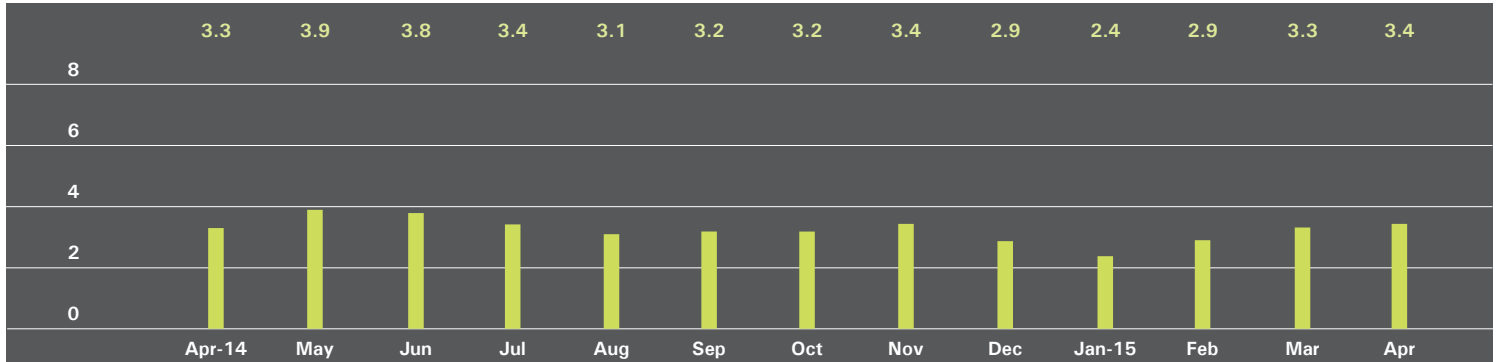
	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	22	6.0	29	5.1	17	3.3
1-Bedroom	93	5.0	89	4.9	70	3.3
2-Bedroom	109	5.7	105	5.3	96	4.6
3+Bedroom	165	11.0	173	12.4	164	5.6
All	389	6.9	396	6.9	347	4.5

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	113	5.1	123	5.8	129	5.1
1-Bedroom	191	3.7	200	3.9	216	3.4
2-Bedroom	174	3.4	172	3.5	181	3.4
3+Bedroom	243	8.4	249	9.8	223	8.1
All	721	4.7	744	5.1	749	4.4

WEST SIDE

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	80	2.9	78	2.9	91	3.6
1-Bedroom	174	2.5	171	2.4	187	2.5
2-Bedroom	137	2.6	140	2.4	173	2.7
3+Bedroom	226	7.5	230	7.3	209	6.0
All	617	3.4	619	3.3	660	3.3

CONDOMINIUMS

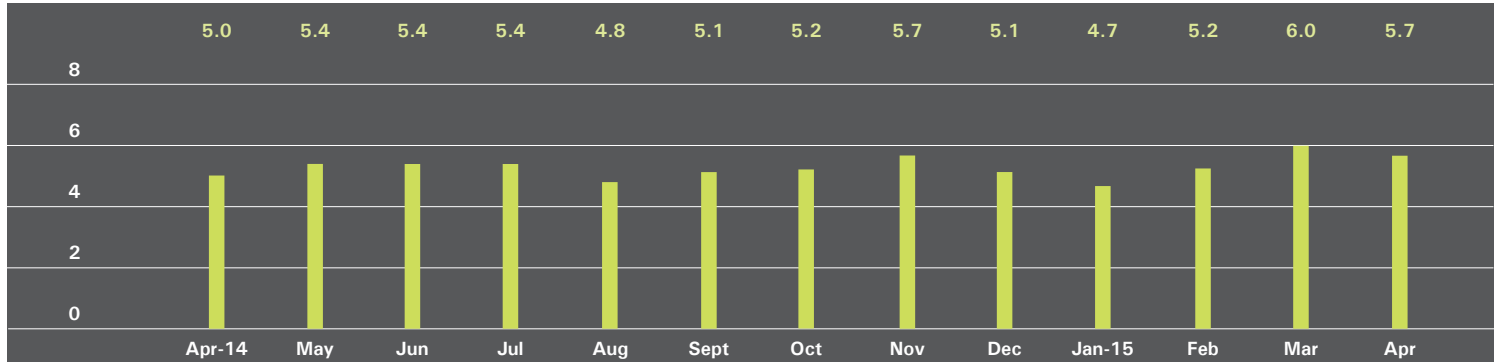
	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	26	3.6	21	3.0	23	3.6
1-Bedroom	85	4.0	86	3.6	65	2.4
2-Bedroom	67	3.8	66	3.2	78	3.0
3+Bedroom	131	9.0	126	8.0	122	6.5
All	309	5.1	299	4.5	288	3.7

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	54	2.6	57	2.9	68	3.6
1-Bedroom	89	1.9	85	1.8	122	2.6
2-Bedroom	70	2.0	74	2.0	95	2.5
3+Bedroom	95	6.1	104	6.6	87	5.3
All	308	2.6	320	2.7	372	3.1

MIDTOWN EAST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	119	4.1	120	4.1	122	4.0
1-Bedroom	232	4.3	236	4.5	231	4.0
2-Bedroom	195	6.4	204	7.0	174	5.1
3+Bedroom	155	16.9	149	18.6	128	14.5
All	701	5.7	709	6.0	655	5.0

CONDOMINIUMS

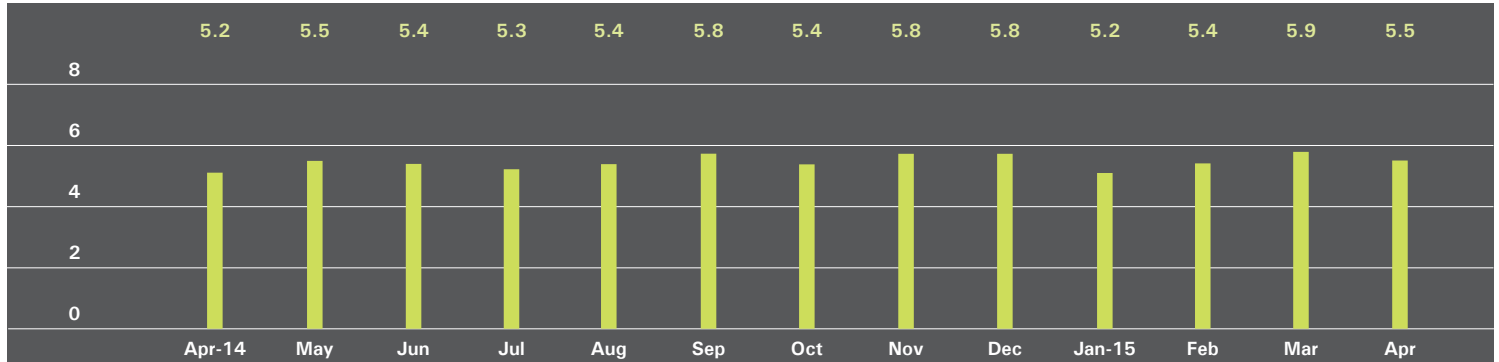
	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	23	2.7	29	3.9	27	3.5
1-Bedroom	95	4.6	91	4.8	79	5.1
2-Bedroom	107	8.0	107	8.8	74	5.0
3+Bedroom	100	26.1	92	27.6	75	25.0
All	325	7.0	319	7.6	255	6.2

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	96	4.7	91	4.2	95	4.2
1-Bedroom	137	4.1	145	4.3	152	3.6
2-Bedroom	88	5.1	97	5.7	100	5.1
3+Bedroom	55	10.3	57	12.2	53	9.1
All	376	4.9	390	5.1	400	4.4

MIDTOWN WEST

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	31	2.7	40	3.6	39	2.5
1-Bedroom	151	4.7	147	4.8	130	4.8
2-Bedroom	126	6.3	114	5.8	81	4.9
3+Bedroom	89	10.7	94	14.1	74	22.2
All	397	5.5	395	5.9	324	5.2

CONDOMINIUMS

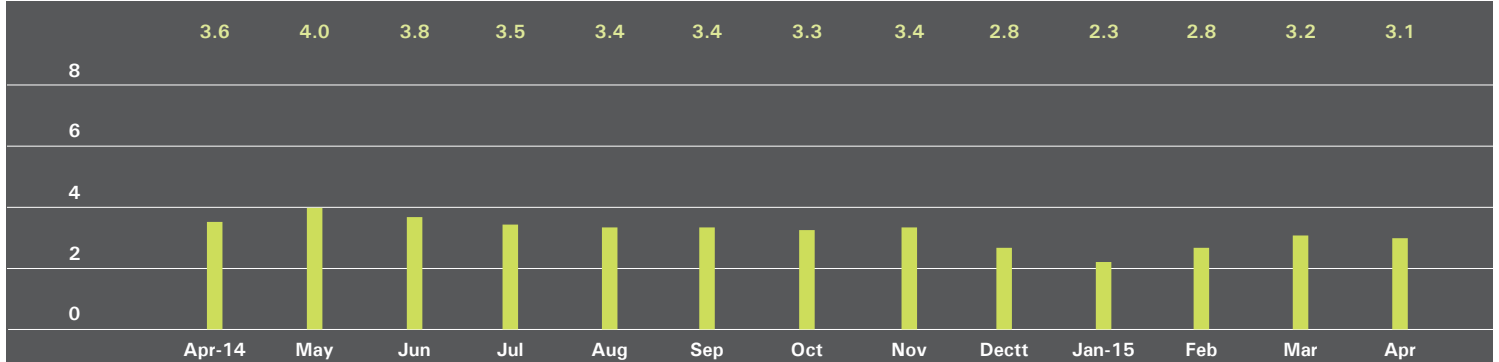
	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	15	2.4	20	3.6	26	2.6
1-Bedroom	111	4.9	109	5.2	95	4.9
2-Bedroom	97	5.8	89	5.4	65	5.2
3+Bedroom	67	10.6	76	14.7	60	25.7
All	290	5.6	294	6.1	246	5.6

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	16	3.1	20	3.6	13	2.4
1-Bedroom	40	4.3	38	4.1	35	4.8
2-Bedroom	29	9.2	25	7.9	16	3.8
3+Bedroom	22	11.0	18	12.0	14	14.0
All	107	5.4	101	5.2	78	4.3

DOWNTOWN 34TH - 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	80	3.7	71	3.2	75	3.5
1-Bedroom	95	1.9	110	2.0	132	2.7
2-Bedroom	75	2.5	86	2.7	120	4.2
3+Bedroom	100	8.0	106	8.2	98	6.2
Loft	64	3.7	73	4.6	58	2.9
All	414	3.1	446	3.2	483	3.6

CONDOMINIUMS

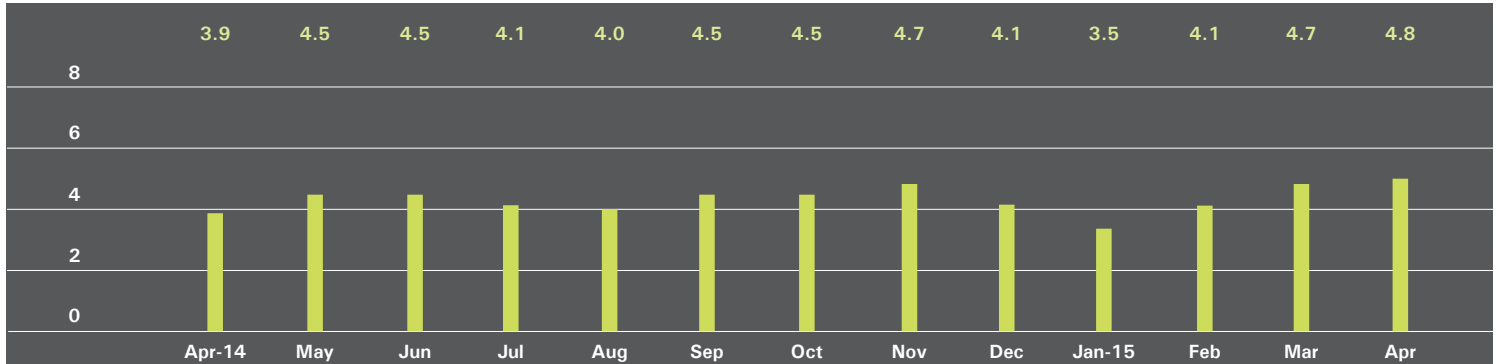
	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	26	5.6	25	5.0	21	4.5
1-Bedroom	46	1.8	51	1.8	53	2.5
2-Bedroom	55	2.6	61	2.7	79	4.3
3+Bedroom	82	7.3	83	7.0	81	6.1
Loft	27	3.2	37	4.9	27	3.0
All	236	3.3	257	3.4	261	3.9

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	54	3.2	46	2.6	54	3.2
1-Bedroom	49	1.9	59	2.1	79	2.8
2-Bedroom	20	2.3	25	2.7	41	4.0
3+Bedroom	18	13.5	23	19.7	17	6.8
Loft	37	4.3	36	4.2	31	2.8
All	178	2.9	189	2.9	222	3.2

DOWNTOWN SOUTH OF 14TH STREET

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	95	4.3	104	4.3	97	2.9
1-Bedroom	212	2.9	222	3.0	219	3.4
2-Bedroom	213	4.5	209	4.3	181	4.5
3+Bedroom	234	16.5	248	16.9	144	8.2
Loft	198	4.8	196	4.5	199	3.3
All	952	4.8	979	4.7	840	3.9

CONDOMINIUMS

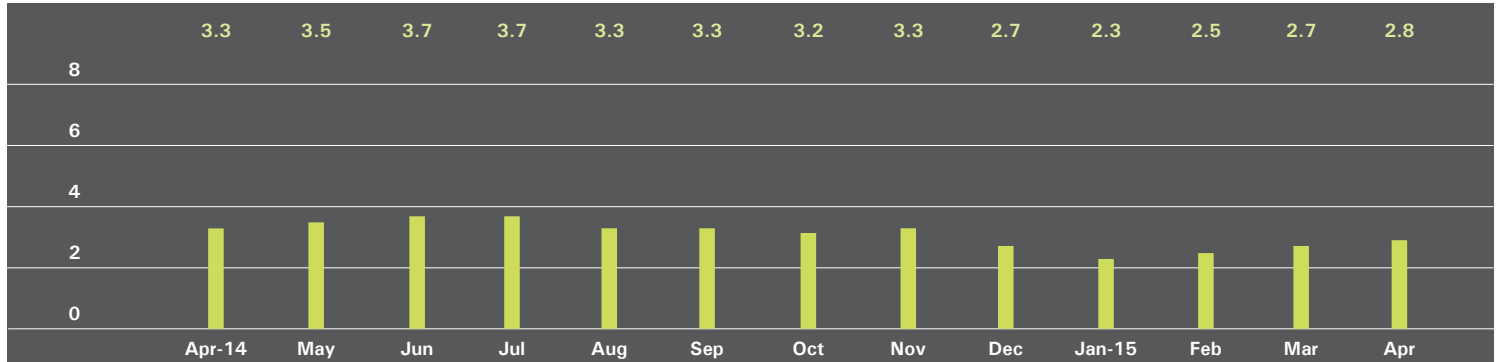
	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	60	6.3	59	5.3	57	3.6
1-Bedroom	150	4.0	144	3.6	138	3.9
2-Bedroom	157	5.8	160	5.5	128	4.5
3+Bedroom	214	20.4	228	20.7	128	9.5
Loft	125	5.9	127	5.8	121	3.9
All	706	6.7	718	6.3	572	4.6

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	35	2.8	45	3.5	40	2.3
1-Bedroom	62	1.8	78	2.2	81	2.7
2-Bedroom	56	2.8	49	2.5	53	4.3
3+Bedroom	20	5.5	20	5.5	16	4.0
Loft	73	3.6	69	3.2	78	2.7
All	246	2.7	261	2.8	268	2.9

UPPER MANHATTAN

ABSORPTION RATE IN MONTHS: ALL APARTMENTS



ALL APARTMENTS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	23	4.9	24	3.8	24	2.6
1-Bedroom	104	2.9	96	2.5	91	2.7
2-Bedroom	89	2.3	99	2.5	121	3.7
3+Bedroom	62	3.1	53	3.0	61	3.9
All	278	2.8	272	2.7	297	3.3

CONDOMINIUMS

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	11	9.4	10	8.6	6	1.3
1-Bedroom	43	3.0	38	2.4	36	2.6
2-Bedroom	45	2.3	44	2.3	63	4.0
3+Bedroom	25	2.3	26	2.9	38	5.6
All	124	2.7	118	2.6	143	3.5

COOPERATIVES

	APRIL 2015		MARCH 2015		APRIL 2014	
	Listings	Absorption Rate	Listings	Absorption Rate	Listings	Absorption Rate
Studio	12	3.4	14	2.7	18	3.9
1-Bedroom	61	2.9	58	2.6	55	2.8
2-Bedroom	44	2.2	55	2.7	58	3.3
3+Bedroom	37	4.1	27	3.1	23	2.7
All	154	2.9	154	2.7	154	3.0

OFFICES

MANHATTAN

PARK AVENUE

499 Park Avenue
New York, NY 10022
212.734.0010

EAST SIDE

770 Lexington Avenue
New York, NY 10065
212.317.7800

WEST SIDE

408 Columbus Avenue
New York, NY 10024
212.769.3000

VILLAGE

831 Broadway
New York, NY 10003
212.253.9300

SOHO

451 West Broadway
New York, NY 10012
212.253.9300

HARLEM

2169 Frederick Douglass Boulevard
New York, NY 10026
212.381.2570

WASHINGTON HEIGHTS

819 West 187th Street
New York, NY 10033
212.928.3805

RIVERDALE

RIVERDALE

3531 Johnson Avenue
Riverdale, NY 10463
718.878.1700

RIVERDALE MOSHOLU

5626 Mosholu Avenue
Riverdale, NY 10471
718.549.4116

HAMPTONS

EAST HAMPTON

2 Newtown Lane
East Hampton, NY 11937
631.324.6100

SOUTHAMPTON

31 Main Street
Southampton, NY 11968
631.283.2883

BROOKLYN

BROOKLYN HEIGHTS

150 Montague Street
Brooklyn, NY 11201
718.613.2000

BOERUM HILL

495 Atlantic Avenue
Brooklyn, NY 11217
718.613.2090

PARK SLOPE

76 Seventh Avenue
Brooklyn, NY 11217
718.399.2222

PARK SLOPE

244 Fifth Avenue
Brooklyn, NY 11215
718.622.9300

COBBLE HILL

162 Court Street
Brooklyn, NY 11201
718.613.2020

BEDFORD STUYVESANT

316 Stuyvesant Avenue
Brooklyn, NY 11233
718.613.2800

HUDSON VALLEY

HUDSON VALLEY

526 Warren Street
Hudson, NY 12534
518.828.0181

NEW JERSEY

METRO NEW JERSEY

200 Washington Street
Hoboken, NJ 07030
201.478.6700

CONNECTICUT

DARIEN

671 Boston Post Road
Darien, CT 06820
203.655.1418

NEW CANAAN

183 Elm Street
New Canaan, CT 06840
203.966.7800

ROWAYTON

140 Rowayton Avenue
Rowayton, CT 06853
203.655.1418

GREENWICH

56 Mason Street
Greenwich, CT 06830
203.869.8100

GREENWICH

75 Holly Hill Lane
Greenwich, CT 06830
203.869.8100

STAMFORD

1099 High Ridge Road
Stamford, CT 06905
203.329.8801

WESTPORT

379 Post Road East
Westport, CT 06880
203.221.0666

WILTON

21 River Road
Wilton, CT 06897
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CORPORATE

COMMERCIAL SALES

770 Lexington Avenue
New York, NY 10065
212.381.3208

DEVELOPMENT MARKETING

445 Park Avenue
New York, NY 10022
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GLOBAL SERVICES

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